

October 5, 2016

VIA ECF & HAND DELIVERY

Honorable Sarah Netburn
Thurgood Marshall U.S. Courthouse
40 Foley Square, Room 430
New York, NY 10007

Re: *Coordinated RMBS Trustee Litigation against HSBC Bank USA, N.A.*,
Nos. 14-cv-8175; 14-cv-9366; 14-cv-10101; 15-cv-02144; 15-cv-10032

Dear Judge Netburn:

In accordance with the Court's directions at the September 21, 2016 hearing, Plaintiffs in the above-referenced actions respectfully submit this joint letter to update the Court on the status of Plaintiffs' efforts to coordinate statistical sampling expert discovery among the five cases.¹

Consistent with the Court's guidance Plaintiffs have met and conferred on several occasions, including in-person, to discuss the methodology for loan sampling. To that end, Plaintiffs have agreed to the retention of a single statistical expert for all cases. While progress has been made, Plaintiffs and their sampling expert have not yet reached an agreement on a "single column of [sample] loans" be re-underwritten, as suggested by the Court at the September 21st hearing. *See* Sept. 21, 2016 Hr'g Tr. at 6. Plaintiffs are continuing their coordination efforts and expect to finalize their discussions shortly.

Plaintiffs are mindful that the Court ordered Plaintiffs to provide Defendant HSBC Bank USA, N.A. with the agreed-upon sample and a summary of the methodology for choosing the sample today, October 5, 2016, and indicated its intent to schedule a conference regarding the status of the statistical sampling issue on either October 13 or 14, 2016. While Plaintiffs have already provided HSBC with substantial information regarding their proposed sampling method, due to the complexity involved in coordinating a single expert across the five cases, Plaintiffs are not currently in a position to provide HSBC with further information at this time, and therefore request a modest extension to October 10, 2016, to provide any further information to Defendant. To afford Defendant an opportunity to further review Plaintiffs' sample and methodology, Plaintiffs respectfully suggest that the Court schedule the status conference during the week of October 17, 2016, subject to the Court's availability.

¹ As previously discussed, the Triaxx Plaintiffs will not be sampling loans.

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We thank the Court for its attention to this matter.

Respectfully submitted,

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